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News Release

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Michigan July Agricultural Prices

Prices received by Michigan farmers for the full month of July 2019 are listed in the table below.

Some Michigan highlights were: July corn, at \$4.49 per bushel, increased \$0.19 from June and increased \$0.78 from last year; July soybeans, at \$8.48 per bushel, increased \$0.07 from last month but decreased \$1.08 from last year; July wheat, at \$5.28 per bushel, increased \$0.02 from June and increased \$0.30 from last year; July milk, at \$17.30 per cwt., increased \$0.40 from last month and increased \$3.10 from last year.

The July Prices Received Index (Agricultural Production), at 89.8, decreased 2.9 percent from June 2019. At 86.7, the Crop Production Index decreased 1.3 percent. The Livestock Production Index, at 93.4, decreased 3.7 percent. Producers received lower prices for broilers, market eggs, celery, and cattle but higher prices for corn, milk, onions, and cotton. Compared with a year earlier, the Prices Received Index is down 2.0 percent. The Crop Production Index decreased 0.2 percent and the Livestock Production Index decreased 2.3 percent. The indexes are calculated using commodity prices and volumes of commodities that producers market. Increased monthly movement of wheat, grapes, hay, and cotton offset the decreased marketing of milk, cattle, broilers, and oranges. The Food Commodities Index, at 92.0, decreased 4.0 percent from the previous month and 3.2 percent from July 2018.

Prices Received by Farmers¹ - Michigan and United States: July 2019 with Comparisons

| Commodity | Michigan | | | United States | | |
|------------------------------------|----------|----------|----------|---------------|----------|----------|
| | Jul 2018 | Jun 2019 | Jul 2019 | Jul 2018 | Jun 2019 | Jul 2019 |
| Beans, dry edible..... dollars/cwt | 32.00 | (D) | 30.00 | 25.40 | 22.90 | 23.80 |
| Corndollars/bu | 3.71 | 4.30 | 4.49 | 3.47 | 3.98 | 4.16 |
| Hay, alfalfadollars/ton | 145.00 | 195.00 | 185.00 | 179.00 | 193.00 | 183.00 |
| Hay, other.....dollars/ton | 115.00 | 130.00 | 120.00 | 128.00 | 146.00 | 136.00 |
| Oats.....dollars/bu | 3.29 | (D) | (D) | 2.61 | 3.31 | 3.08 |
| Soybeansdollars/bu | 9.56 | 8.41 | 8.48 | 9.08 | 8.31 | 8.37 |
| Wheat, winterdollars/bu | 4.98 | 5.26 | 5.28 | 4.92 | 4.77 | 4.47 |
| Milk, all dollars/cwt | 14.20 | 16.90 | 17.30 | 15.50 | 18.10 | 18.70 |

(D) Withheld to avoid disclosing data for individual operations.

¹ Entire month weighted average price.